

Company number 08970067

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

**Hereford FC Limited (Company)**

On **27 MARCH** 2015 the following resolution was approved as a written resolution of the Company.-

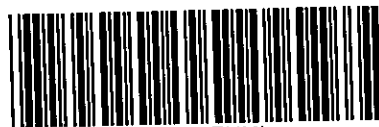
**SPECIAL RESOLUTION**

**THAT** the draft regulations attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association



Director

TUESDAY



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A11

31/03/2015

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COMPANIES HOUSE

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**HEREFORD FC LIMITED**

(Adopted by special resolution passed on **27 MARCH** 2015)

**INTRODUCTION**

**1 Interpretation**

1.1 In these Articles, unless expressly provided otherwise, the following words have the following meanings

"A Ordinary Shares", A ordinary shares of £1.00 each in the capital of the Company,

"Act", the Companies Act 2006,

"Adoption Date", the date of adoption of these Articles,

"Articles", the Company's articles of association for the time being in force,

"Business Day", any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

"Companies Acts", has the meaning given to it in the Act,

"Company", means Hereford FC Limited (Company number 08970067),

"connected", has the meaning given in section 252 of the Act,

"Directors", the directors of the Company from time to time,

"Eligible Director", means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter),

"Group", the Company and its subsidiaries (if any) from time to time and Group Company shall be construed accordingly,

"the Football Club", the football club operated by the Company under the name Hereford FC,

"holding company", has the meaning given in section 1159 of the Act,

"HUST", Hereford United Supporters Society Limited, a registered society under the Co-operative and Community Benefit Societies Act 2014 with registered number IP032131 trading as Hereford United Supporters Trust,

"Model Articles", the model articles for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 (*SI 2008/3229*), as amended prior to the Adoption Date,

"Ordinary Shares", the ordinary shares of £1 00 each in the capital of the Company, which, for the avoidance of doubt, excludes the A Ordinary Shares,

"Shareholder", a holder for the time being of any Share or Shares,

"Shares", shares (of any class) in the capital of the Company and Share shall be construed accordingly,

"subsidiary", in relation to a holding company wherever incorporated, means a "subsidiary" (as defined in section 1159 of the Act) for the time being and any other company which for the time being is itself a subsidiary (as so defined) of a company which is itself a subsidiary of such holding company,

"The Football Association Limited", The Football Association Limited, a company incorporated in England and Wales with company number 77797

1 2 A reference in these Articles to

1 2 1 an **Article** is a reference to the relevant numbered article of these Articles, and

1 2 2 a **model article** is a reference to the relevant article,

unless expressly provided otherwise

1 3 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles (but excluding any statutory modification of them not in force on the Adoption Date)

1 4 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

1 5 In these Articles, words denoting the singular include the plural and vice versa and reference to one gender includes the other gender and neuter and vice versa

1 6 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of

1 6 1 any subordinate legislation from time to time made under it, and

1 6 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

**2 Adoption of the Model Articles**

2 1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the

articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation

- 2 2 Model articles 7, 8, 11(2) and (3), 14(1) to (4) (inclusive), 26(5), and 52 and 53 shall not apply to the Company
- 2 3 In model article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"

## **DIRECTORS**

### **3 Appointment and removal of directors**

- 3 1 Unless otherwise determined by special resolution, the number of Directors shall not be less than four and the maximum number of Directors shall be seven
- 3 2 Subject to article 3 3, the holders of the majority of the issued Ordinary Shares may, by notice in writing to the Company, appoint up to four people to be Directors and may remove any such person from the office of Director Immediately following the service of such a notice a copy shall be provided by the Company to each Director and the Company Secretary (if any) as well as to the outgoing Director(s)
- 3 3 No person shall be appointed as a Director pursuant to article 3 2 unless his appointment has been approved by a majority of the Directors
- 3 4 HUST may, by notice in writing to the Company, appoint up to three people to be Directors and may remove any such person from the office of Director Immediately following the service of such a notice a copy shall be provided by the Company to each Director and the Company Secretary (if any) as well as to the outgoing Director(s) No person shall be appointed as a Director pursuant to this article 3 4 unless he has been approved by a majority of the Directors
- 3 5 No Director shall be entitled to receive any remuneration from the Company in respect of the performance of their duties as a Director The Company may reimburse a Director for any reasonable expenses incurred by the Director in performing such duties
- 3 6 The office of a Director shall be vacated if such person is subject to a decision of The Football Association Limited that such person be suspended from holding office or from taking part in any football activity relating to the administration or management of a football club

### **4 Proceedings of directors**

- 4 1 Any decision of the Directors must be taken at a meeting of Directors in accordance with these Articles or must be a decision taken in accordance with article 4 2 (subject to article 4 3 and article 4 4) All decisions made at any meeting of the Directors (or any committee of the Directors) shall be made only by resolution and resolutions at any meeting of the Directors (or committee of the Directors) shall be decided by a majority of votes
- 4 2 A unanimous decision of the Directors is taken when all Eligible Directors indicate to each other by any means that they approve the matter

- 4 3 A decision taken in accordance with article 4 2 may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing
- 4 4 A decision may not be taken in accordance with article 4 2 if the Eligible Directors would not have formed a quorum at a Directors' meeting to vote on the matter in accordance with article 4 5 and article 4 6
- 4 5 The quorum for any meeting (or, where specified below, part of a meeting) of the Directors shall be four Eligible Directors. If the necessary quorum is not present within 30 minutes from the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned to such time (being not less than 7 days from the date of the meeting) and place as the Directors determine. If a quorum is not present at any such adjourned meeting within 30 minutes from the time appointed, then the meeting shall proceed
- 4 6 For the purposes of any meeting (or part of a meeting) held pursuant to article 6 to authorise a Conflict (as defined in article 6 1), if the number of Eligible Directors in office other than the conflicted Director(s) is less than four, the quorum for such meeting (or part of a meeting) shall be those Eligible Directors who are in office, other than the conflicted Director(s)
- 4 7 If the number of Directors in office for the time being is less than four, the Director(s) in office must not take any decision other than a decision to
- 4 7 1 appoint further Directors, or
- 4 7 2 call a general meeting so as to enable the Shareholders to appoint further Directors
- 4 8 Any Director appointed pursuant to article 4 7 shall vacate the office of Director at the expiry of 60 days from the date of their appointment unless their appointment has been ratified pursuant to article 3 2 or article 3 4
- 4 9 Questions arising at any meeting of the Directors shall be decided by a majority of votes. If there is an equality of votes, the chairman of the meeting shall have a second or casting vote
- 4 10 The Shareholders and the Directors shall exercise their rights, powers and duties and shall where appropriate use their best endeavours to ensure that others conduct themselves so that the business and affairs of the Company are carried out in accordance with the rules and regulations of The Football Association Limited for the time being in force
- 5 Transactions or other arrangements with the Company**
- 5 1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- 5 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
- 5 1 2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of the Directors) in respect of such existing or proposed transaction or arrangement in which he is interested,

- 5 1 3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested,
- 5 1 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director,
- 5 1 5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 5 1 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

## 6 Directors' conflicts

- 6 1 The Directors may, in accordance with the requirements set out in this article 6, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**)
- 6 2 Any authorisation under this article 6 will be effective only if
  - 6 2 1 to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine,
  - 6 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
  - 6 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted
- 6 3 Any authorisation of a Conflict under this article 6 may (whether at the time of giving the authorisation or subsequently)
  - 6 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
  - 6 3 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict,
  - 6 3 3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict,

- 6 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit,
- 6 3 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- 6 3 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters
- 6 4 Where the Directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict
- 6 5 The Directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation
- 6 6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 6 7 Subject to the provisions of the Act, any Director appointed pursuant to article 3 4 may have an interest arising from any duty he may owe to, or any interest he may have, as an employee, director, trustee, member, partner, office or representative of HUST and any Conflict arising from any such interest shall be deemed to have been authorised by the Directors pursuant to this article 6

## **7 Secretary**

- 7 1 The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors

## **SHARES AND DISTRIBUTIONS**

### **8 Dividends**

- 8 1 The Company shall not make or pay any dividend or other distribution

### **9 Capital**

- 9 1 On the winding-up of the Company the surplus assets shall be applied first in repaying the Shareholders the amount paid on their shares respectively. If such assets are insufficient to repay the said amount in full, they shall be applied rateably, so that the loss shall fall upon

the Shareholders in proportion to the amount paid up on their Shares respectively No Shareholder shall be entitled to have any call upon other Shareholders for the purpose of adjusting the Shareholders' rights, but where any call has been made and had been paid by some of the Shareholders such call may be enforced against the remaining Shareholders for the purpose of adjusting the rights of Shareholders between themselves

- 9 2 If the surplus assets shall be more than sufficient to pay the Shareholders the whole amount paid upon their Shares, the balance shall be given by the Shareholders, at or before the time of dissolution as they shall direct, to The Football Association Benevolent Fund, or to some club or institute in Herefordshire having objects similar to those of the Company or to any local charity, or charitable or benevolent institution situate within Herefordshire In default of any such decision or apportionment by the Shareholders, the same shall be decided upon and apportioned by a Judge of the High Court of Justice having jurisdiction in such winding-up or dissolution and as he shall determine Alternatively such balance may be disposed of in such manner as the Shareholders may, with the written consent of The Football Association Limited, determine

## **10 Issue of shares**

- 10 1 Subject to the remaining provisions of this article 10, the Directors are generally and unconditionally authorised, for the purposes of section 551 of the Act, to exercise any power of the Company to

10 1 1 offer or allot,

10 1 2 grant rights to subscribe for or to convert any security into, and

10 1 3 otherwise deal in, or dispose of,

any Shares (or any options, warrants, conversion rights and all other rights to acquire or subscribe for Shares) to any person, at any time and subject to any terms and conditions as the Directors think proper

- 10 2 The authority referred to in article 10 1

10 2 1 shall be limited to a maximum nominal amount of £1,000,000,

10 2 2 shall only apply insofar as the Company has not, subject to these Articles, renewed, waived or revoked it by ordinary resolution, and

10 2 3 may only be exercised for a period of five years from the Adoption Date save that, subject to these Articles, the Directors may make an offer or agreement which would, or might, require any Shares to be allotted after the expiry of such authority (and the Directors may allot Shares in pursuance of an offer or agreement as if such authority had not expired)

- 10 3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company

- 10 4 Unless otherwise agreed by special resolution if the Company proposes to allot any Shares, those Shares shall not be allotted to any person unless the Company has first offered them to the holders (on the date of the offer) of the Ordinary Shares and the A Ordinary Shares (each an **Offeree**) on a pari passu basis (as if they constituted Shares of the same class) and in the



respective proportions that the number of Shares held by each such holder bears to the total number of Shares held by all such holders (as nearly as possible without involving fractions) and on the same terms, and at the same price, as those Shares are being, or are to be, offered to any other person

10 5 An offer made under article 10 4 shall

10 5 1 be in writing and give details of the number, class and subscription price (including any share premium) of the Shares being offered,

10 5 2 remain open for a period of at least 10 Business Days from the date of service of the offer, and

10 5 3 stipulate that any Offeree who wishes to subscribe for a number of Relevant Securities in excess of the number to which he is entitled under article 10 4 shall, in his acceptance, state the number of excess Shares (**Excess Shares**) for which he wishes to subscribe

10 6 If, on the expiry of an offer made in accordance with article 10 4, the total number of Shares applied for is less than the total number of Shares so offered, the Directors shall allot the Shares to the Offerees in accordance with their applications, subject to a maximum of each Offeree's proportionate entitlement

10 7 Any Shares not accepted by Offerees pursuant to an offer made in accordance with article 10 4 shall be used to satisfy any requests for Excess Shares made pursuant to article 10 5 3. If there are insufficient Excess Shares to satisfy such requests, the Excess Shares shall be allotted to the applicants in the respective proportions that the number of Shares held by each such applicant bears to the total number of such Shares held by all applicants (as nearly as possible without involving fractions or increasing the number of Excess Shares allotted to any Shareholder beyond that applied for by him)

10 8 If, after completion of the allotments referred to in article 10 6 and article 10 7, not all of the Shares have been allotted, the balance of such Shares shall, subject to articles 10 9, 10 10 and 10 11, be offered to any other person(s) as the Directors may determine, at the same price and on the same terms as the offer to the Shareholders

10 9 No Share shall be issued to any person (other than HUST) if such issue would result in that person, together with any persons connected with him (other than HUST), holding more than 24% of the issued Shares following such issue

10 10 No Share shall be issued to HUST if such issue would result in HUST holding more than 50% of the issued Shares following such issue

10 11 No A Ordinary Share shall be issued to any person other than HUST and any Share issued to or otherwise acquired by HUST shall automatically be designated as an A Ordinary Share

## **11 Transfers of shares: general**

11 1 In these Articles, reference to the transfer of a Share includes the transfer, assignment or other disposal of a beneficial or other interest in that Share, or the creation of a trust or encumbrance over that Share and reference to a Share includes a beneficial or other interest in a Share

11 2 The Directors may, in their absolute discretion, refuse to register a transfer of any Share

- 11 3 The Directors shall refuse to register any transfer of Ordinary Shares which would result in the transferee, together with any persons connected with him (other than HUST), holding more than 24% of the issued Shares
- 11 4 The Directors shall refuse to register any transfer of Shares which would result in HUST holding more than 50% of the issued Shares
- 11 5 HUST may not transfer any Shares save with the written consent of each of the Directors

## **DECISION-MAKING BY SHAREHOLDERS**

### **12 Voting**

- 12 1 Subject to any other provisions in these Articles concerning voting rights, each A Ordinary Share and each Ordinary Share shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company
- 12 2 Model article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that model article
- 12 3 Model article 45(1) shall be amended by
  - 12 3 1 the deletion of model article 45(1)(d) and its replacement with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate", and
  - 12 3 2 the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that model article

### **13 General Meetings**

- 13 1 An annual general meeting shall be held in each period of nine months beginning with the day following the Company's accounting reference date at such place, date and time as may be determined by the Directors
- 13 2 All meetings other than annual general meetings shall be called general meetings. The Directors may, whenever they think fit, and shall on requisition in accordance with the Act, proceed to convene a general meeting
- 13 3 An annual general meeting shall be called by at least such minimum notice as is required or permitted by the Act. The period of notice shall in either case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given to all members other than those who are not entitled to receive such notices from the Company
- 13 4 Every notice calling a meeting shall specify the place, date and time of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, speak and vote and that a proxy need not be a member of the Company

- 13 5 The notice shall specify the general nature of the business to be transacted at the meeting and if any resolution is to be proposed as a special resolution
- 13 6 For the purposes of determining which persons are entitled to attend or vote at a meeting and how many votes a person may cast, the Company may specify in the notice of meeting a time, not more than 48 hours before the time fixed for the meeting (not taking into account non-working days) by which a person must be entered in the register of members in order to have the right to attend or vote at the meeting
- 13 7 The accidental omission to give notice of any meeting or to send an instrument of proxy (where this is intended to be sent out with the notice) to, or the non-receipt of either by, any person entitled to receive the same shall not invalidate the proceedings of that meeting

## **ADMINISTRATIVE ARRANGEMENTS**

### **14 Notices**

- 14 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient
- 14 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),
- 14 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 14 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- 14 1 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this article 14 1, no account shall be taken of any part of a day that is not a working day

- 14 2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

### **15 Indemnity and insurance**

- 15 1 Subject to article 15 2, but without prejudice to any indemnity to which a Relevant Officer is otherwise entitled
- 15 1 1 each Relevant Officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a Relevant Officer in

the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted, or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part, or in connection with any application in which the court grants him, in his capacity as a Relevant Officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or other Group Company's) affairs, and

15 1 2 the Company may provide any Relevant Officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 15 1 and otherwise may take any action to enable such Relevant Officer to avoid incurring such expenditure

15 2 This article 15 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

15 3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Officer in respect of any Relevant Loss

15 4 In this article 15

15 4 1 **Relevant Loss** means any loss or liability which has been or may be incurred by a Relevant Officer in connection with that Relevant Officer's duties or powers in relation to the Company (or other Associated Company) or any pension fund or employees' share scheme of the Company (or other Associated Company),

15 4 2 **Relevant Officer** means any director or other officer or former director or other officer of any Associated Company, and

15 4 3 **Associated Company** : companies are associated if one is the subsidiary of the other or both are subsidiaries of the same body corporate

## 16 **Amendments to these Articles and other restrictions**

16 1 No alteration to the provisions set out in these Articles shall be effective unless the proposed alteration has been approved in writing by The Football Association Limited 14 days or more before the day on which the alteration is proposed to take place

16 2 Unless agreed otherwise by the Shareholders by way of ordinary resolution

16 2 1 the Football Club shall remain based in the city of Hereford,

16 2 2 the name of the Football Club shall be Hereford FC, and

16 2 3 the primary colours of the Football Club's home strip shall be black and white

## 17 **Objects of the Company**

17 1 The objects of the Company are those of a general commercial company with emphasis to promote or cause to be played the game of Association Football in every way that the Directors of the company shall think proper in accordance with the rules, regulations, bye-laws and conditions of The Football Association Limited, and for that purpose to establish, engage and maintain teams of football and other players, whether composed of amateur or professional players, or partly of one and partly of the other, and as to do all such things that are incidental or conducive to the attainment of this object